

418.15 Durational limitation on use of revenues — property disposition.

1. A governmental entity shall not receive remittances of sales tax revenue under [this chapter](#) after twenty years from the date the governmental entity's project was approved by the board unless the remittance amount is calculated under [section 418.11](#) based on sales subject to the tax under [section 432.2](#) occurring before the expiration of the twenty-year period.

2. If the governmental entity ceases to need the sales tax revenues prior to the expiration of the limitation under [subsection 1](#), the governmental entity shall notify the director of revenue.

3. Upon the receipt of a notification pursuant to [subsection 2](#), or the expiration of the limitation under [subsection 1](#), the department of revenue shall cease to deposit revenues into the governmental entity's account in the sales tax increment fund.

4. All property and improvements acquired by a governmental entity as defined in [section 418.1](#), [subsection 4](#), paragraph "c", relating to a project shall be transferred to the county, city, drainage district, sanitary district, or combined water and sanitary district designated in the [chapter 28E](#) or [28F](#) agreement to receive such property and improvements. The county, city, drainage district, sanitary district, or combined water and sanitary district to which such property or improvements are transferred shall, unless otherwise provided in the [chapter 28E](#) or [28F](#) agreement, be solely responsible for the ongoing maintenance and support of such property and improvements.

[2012 Acts, ch 1094, §16, 18; 2015 Acts, ch 120, §20, 24, 25; 2015 Acts, ch 138, §18, 161, 162](#)

2015 amendment to subsection 4 applies to flood mitigation project plan applications received before, on, or after June 22, 2015; 2015 Acts, ch 120, §25

2015 amendment to subsection 1 by 2015 Acts, ch 138 takes effect July 2, 2015, and applies retroactively to July 1, 2015; 2015 Acts, ch 138, §161, 162

Subsections 1 and 4 amended